

**NORTH
AMERICAN
CAR**

ATIGER INTERNATIONAL COMPANY

NORTH AMERICAN CAR CORPORATION

33 West Monroe
Chicago, IL U.S.A. 60603
Telephone 312.853.5000
Telex #255222

4-177A130

No.

Date **JUN 25 1984**

Fee \$ **10.00**

ICC Washington, D.C.

RECORDATION NO. **14254-B** Filed 1425

JUN 25 1984 - 2 10 PM

INTERSTATE COMMERCE COMMISSION June 19, 1984

RECEIVED

JUN 25 2 46 PM '84

I.C.C.
FEE OPERATION BR.

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Secretary:

I have enclosed an original and two counterparts of the documents described below to be recorded pursuant to section 11303 of title 49 of the U.S. Code.

This document is an Assignment of Lease and Agreement, a secondary document, dated as of February 10, 1984.

The primary document to which this is connected is recorded under Recordation No. 14254.

The names and addresses of the parties to the document are as follows:

Assignor: CIS Rail Corporation
445 Washington Street
San Francisco, California 94111

Assignee: North American Car Corporation
33 W. Monroe
Chicago, IL 60603

The equipment covered by the document is described in Schedule A thereto.

A fee of \$10.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the messenger presenting this document.

*This one is
14254-B-
we think,
please double
check -
Thomson*

*Carroll
Don E. Allen*

NORTH
AMERICAN
CAR

Interstate Commerce Commission
June 19, 1984
Page Two
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A short summary of the document to appear in the index follows:

Assignment of Lease and Agreement dated as of February 10, 1984 to Conditional Sale Agreement dated as of December 30, 1983 between CIS Rail Corporation, 445 Washing Street, San Francisco, CA 94111, Assignor, and North American Car Corporation, 33 West Monroe, Chicago, IL 60603, Assignee, and covering the equipment described in Schedule A thereto.

Very truly yours,



Edward H. Soderstrom II

EHS/cc

enclosures

Interstate Commerce Commission
Washington, D.C. 20423

6/25/84

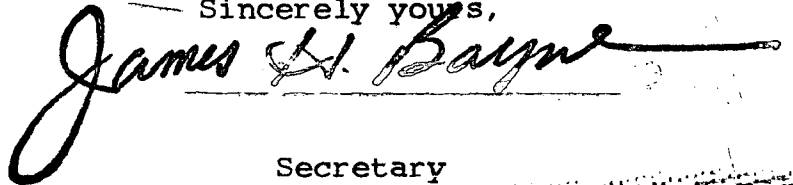
OFFICE OF THE SECRETARY

Edward H. Soderstrom 11
North American Car Corporation
33 West Monroe St.
Chicago, Illinois 60603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/25/84 at 2:50pm and assigned recordation number(s). 13294-F & 14254-B

Sincerely yours,



Secretary

Enclosure(s)

JUN 25 1984 2 10 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE AND AGREEMENT, dated as of

February 10, 1984
~~December 30, 1983~~, between CIS RAIL CORPORATION, a California corporation (hereinafter called "Assignor"), and NORTH AMERICAN CAR CORPORATION, a Delaware corporation (hereinafter called "Assignee").

WHEREAS, Assignor is purchasing certain railroad equipment from Assignee pursuant to a Conditional Sale Agreement of even date herewith (hereinafter referred to as "the CIS Purchase Agreement"), subject to a prior security interest of First Pennsylvania Bank, N.A. (formerly The First Pennsylvania Banking and Trust Company), a prior security interest of The Bank of New York, as described in the CIS Purchase Agreement, and a prior security interest of The First National Bank of Chicago, as Collateral Agent, as described in the CIS Purchase Agreement, and subject to a Lease of Railroad Equipment, dated as of March 31, 1973, as amended (hereafter called "the Lease"), between Assignor, as lessor thereunder, and Chicago and North Western Transportation Company, as the Succesor-Lessee thereunder (all as more fully described in the CIS Purchase Agreement);

WHEREAS, in order to provide security for the obligations of Assignor under the CIS Purchase Agreement, Assignor agrees to assign to Assignee for security purposes its rights in, to, and under the Lease, subject to the prior rights of the Agent pursuant to an Assignment of Lease and

Agreement, dated as of March 31, 1973, between Assignee and the Agent (hereinafter called "the Prior Lease Assignment");

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and subject to the prior rights of Agent, the parties hereto hereby agree as follows:

1. Assignment. As security for the due and punctual payment of the principal of and interest on the indebtedness under the CIS Purchase Agreement and the performance and observance by Assignor of all its agreements, obligations, and covenants contained therein, Assignor hereby assigns to Assignee all of Assignor's right, title, and interest in and to the Lease and all payments, including, without limitation, all payments of rent and payments in respect of Casualty Occurrences (as defined in the Lease) due or to become due thereunder.

2. Filing and Recordation. This assignment, or a counterpart or copy hereof, or other evidence hereof, may be filed or recorded in any public office as may be necessary or appropriate to protect the interests of Assignee in the Lease. Assignor shall execute and file such statements and instruments and such continuation statements with respect to statements and instruments previously filed relating to the interests in the Lease created or assigned under this agreement as may be specified from time to time in written instructions of Assignee.

3. Power of Attorney. Assignor hereby appoints Assignee the Assignor's attorney, irrevocably, with full power of substitution, to collect all payments due and to become due under or arising out of the Lease that have been assigned by this agreement, to enforce compliance with all the terms and provisions thereof, and to take any action or institute any proceedings that Assignee may deem to be necessary or appropriate to protect and preserve the interest of Assignee in the Lease and the equipment covered thereby.

4. Payments under the Lease. Assignor shall direct or cause the Lessee to make all payments to be made by it under the Lease directly to Assignee (and/or to Agent pursuant to the Prior Lease Assignment), or in accordance with Assignee's instructions until such time as the obligations of Assignor hereunder and under the CIS Purchase Agreement have been discharged. Assignor agrees that should it receive any such payments directed to be made to Assignee or any proceeds for or with respect to the equipment covered by the Lease or as the result of the sale or other disposition thereof, it shall promptly forward such payments to Assignee or in accordance with Assignee's instructions. Assignee agrees to apply amounts from time to time received by it (from the Successor-Lessee, Assignor, or otherwise) with respect to the Lease or such equipment to the payment of the principal of and interest on the indebtedness under the CIS Purchase Agreement then due and to the payment of any

other amounts then due and payable under the CIS Purchase Agreement and, if no default thereunder shall have occurred and be continuing, to pay promptly any balance to Assignor.

5. Release of Assignment. After all payments due and to become due hereunder shall have been made, Assignor shall have performed all of its obligations hereunder and under the CIS Purchase Agreement, the assignment and all other rights in the Lease granted hereby shall cease and become null and void, and all of the property, rights, and interests granted and assigned hereby as security for the indebtedness under the CIS Purchase Agreement shall revert to and revest in Assignor without any other act or formality whatsoever.

Upon receiving evidence satisfactory to it that Assignor has fully performed and observed its covenants and obligations contained in this agreement and the CIS Purchase Agreement, Assignee shall, at the request and at the expense of Assignor, execute and deliver to Assignor such termination statements, releases, or other instruments as shall be necessary and appropriate to evidence the satisfaction and discharge of this agreement and the assignment hereby created.

6. Covenants. Assignor shall faithfully abide by, perform, and discharge each and every obligation, covenant, and agreement that the Lease provides are to be performed by Assignor. Without the written consent of

Assignee, the Assignor shall not anticipate the rents under the Lease or waive, excuse, condone, forgive, or in any manner release or discharge the Successor-Lessee thereunder of or from the obligations, covenants, conditions, and agreements to be performed by the Lessee that are intended to satisfy the obligations of Assignor under the CIS Purchase Agreement, or this agreement, or to preserve and protect the interest of Assignee in the Lease and the equipment covered thereby, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein, or enter into any agreement or take any action the result of which would be to amend, modify, or terminate the Lease or the obligations of the Successor-Lessee thereunder.

7. Further Assurances. Assignor covenants and agrees from time to time to do all such acts and execute all such instruments of further assurance as shall be reasonably requested by Assignee for the purpose of fully carrying out and effectuating this agreement and the intent hereof.

8. Remedies of Assignor. Unless and until the obligations of Assignor under the CIS Purchase Agreement have been discharged, Assignor, without the consent of Assignee, shall not seek recovery of any amounts due under the Lease and shall not terminate the Lease or otherwise exercise the remedies available under the Lease against the Equipment.

9. Counterparts. This agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

10. Effectiveness. Although this agreement is dated as of the date first above written, for convenience, the actual dates of execution hereof by the parties hereto are respectively the dates set forth in the acknowledgements hereto annexed. This agreement shall be effective as of the date first above written.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, all as of the date first above written.

CIS RAIL CORPORATION

By

Its

President

ATTEST:

By

Its

VP

NORTH AMERICAN CAR CORPORATION

By

Its

Vice President

ATTEST:

By

Its

Asst. Secy

State of California)
) ss.
County of San Francisco)

On this 9th day of January, 1984, before me, personally appeared Stephen C. Breneman to me personally known, who, by me being duly sworn, says that he is President of CIS Rail Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



State of Illinois)
) ss.
County of Cook)

On this 10th day of ^{February}~~January~~, 1984, before me, personally appeared Michael A. Feder, to me personally known, who, by me being duly sworn, says that he is a Senior Vice President of North American Car Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Sharon M. Helibrand

SCHEDULE A
EQUIPMENT

<u>Car Series Numbers</u>	<u>Cars In Group</u>	<u>Description</u>	<u>Price Per Unit</u>
62501-62849	335	50-foot, 70-ton, Type XM wide door box-cars with 4 belt rails, DF2 loaders, waffle side and cushioned underframe construction, built by Pullman Standard, Inc., 1973	\$16,284
132250-132749	441	4,750 cubic foot capacity, Type LO covered hopper cars, trough hatch construction, built by Pullman Standard, Inc., 1973	\$18,975
34500-34599	93	60-foot, 100-ton, Type XL boxcars equipped with heavy-duty bulkhead loaders and cushioned underframe construction, built by Pullman Standard, Inc., 1973.	\$27,135
36300-36399	92	50-foot, 70-ton, Type XL boxcars equipped with Evans "Airpac" loaders and cushioned underframe construction, built by Pullman Standard, Inc., 1973	\$22,877
180000-180099	100	52-foot, 100-ton, 2,244 cubic foot capacity, Type GB gondola cars with 8-foot waffle side construction, built by Thrall Car Manufacturing Company, 1973	\$16,562

SCHEDULE A
EQUIPMENT